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MITEC COMPLETES PRIVATE PLACEMENT

Montreal, November 16, 2010 - Mitec Telecom Inc. ("Mitec") (TSX: MTM), a leading designer and manufacturer of mobile wireless, fixed wireless, broadcast and satellite components, announced today it has completed a private placement involving the issuance of 55,166,667 million common shares of the Corporation at a price of \$0.01425 per common shares for gross proceeds of \$786,125.

The majority of the net proceeds from this private placement will be used to support Mitec's immediate cash requirements as a result of its increased backlog.

In addition to participation from Jeffrey Mandel and Hubert Marleau through the Palos Merchant Bank L.P. (formerly the Palos Capital Pool L.P.), several institutional investors participated in the private placement, including the Curvature Funds, managed by James Hodgins.

"Curvature sees an opportunity in Mitec to sell off non-core divisions and fund a very fast growing wireless division that is experiencing tremendous order growth for its next-gen products. The technology leadership and expertise of Mitec's management and board was also a strong factor in our decision to invest", Hodgins commented.

Palos Management Inc. was appointed exclusive financial advisor to Mitec.

"This financing, which is the second in as many months, is further evidence that investors agree that Mitec is substantially undervalued and that they support Mitec's initiative to unlock shareholder value by separating its various business units, a strategy presented at the Corporation's annual meeting last month. We continue to assess various options for Mitec's business units and have been very encouraged by the level of industry interest", said Marleau.

About Mitec Telecom Inc.

Mitec is a leading designer and provider of radio frequency (RF) products for the telecommunications and satellite communications industries, as well as a variety of other sectors. Mitec sells its products worldwide to network providers for incorporation into high-performing wireless networks used in voice and data/internet communications. Headquartered in Montreal, Canada, Mitec also operates facilities in California and China. Mitec is listed on the Toronto Stock Exchange under the symbol MTM. On-line information about Mitec is available at www.mitectelecom.com.

Due to confidentiality provisions, Mitec is generally not able to disclose the names of its major customers or the financial data related to sales transactions. Certain statements in this release, including statements regarding future results and performance, are forward-looking statements based on current expectations. The accuracy of such statements is subject to a number of risks, uncertainties and assumptions that may cause actual results to differ materially from those projected, including, but not limited to, the effect of general economic conditions, decreases in demand for Mitec's products, fluctuations in selling prices and adverse

changes in general market and industry conditions and other factors listed in Mitec's public filings with the appropriate securities regulatory authorities.